What is the policy of the Government? The policy of the Government is to destroy the public sector, especially the basic infrastructure is to be handed over to the private foreign multinationals. What does that mean? For everything we are going to be dependent on foreign multinationals. We are slowly being taken to the old stage of pre-1947 era. After 1947, with all the targets that we had, achieved certain things which are precious for the development of India, that is, the basic industrial development, which has been carried out under the public sector.

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY): Mr. Balanandan, will you please conclude now?

SHRI E. BALANANDAN: We can meet the needs of our country. But we have to see that our power sector is not demolished even if the foreign multinationals are brought in. The BHEL which is employing 32,000 workers will be slowly closed down or will be handed over to foreign multinationals. 33 per cent capital invested in the public sector is now held by private companies—Indian and foreign. Within two, three years, they capture majority hold, if the policy is persued. *(Interruptions)*

THE VICE-CHAIRMAN (SHRI V NARAYANASAMY): Balanandan Ji, one minute. Since we have to adjourn the House for facilitating the hon. Members going and listening to the speech of the Finance Minister, you please conclude.

SHRI E. BALANANDAN: I need five minutes.

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY): If you need five minutes, then you can continue tomorrow. In fact, your time is over. You will be given five minutes tomorrow.

SHRI E. BALANANDAN: All right. The public sector industries which paved the way for development of the nation are being sought to be destroyed.

DR. BIPLAB DASGUPTA (West Bengal): You speak for five minutes tomorrow and finish your speech.

SHRI E. BALANANDAN: All right. Then I will speak tomorrow. Thank you.

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY): The House is adjourned up to 6 PM today.

The House then adjourned at forty-nine minues past four of the clock.

The House reassembled at six minutes pas six of the clock, **The Deputy Chairman** in the Chair.

श्री मोहम्मद सलीम (पश्चिमी बंगाल): मैडम, एक शेर होना चाहिए, वहां दो-दो शेर हुए हैं, सफर छोटा है तो हाथ से रुपया बटोरते रहिए...**(व्यवधान)**

उपसभापतिः ये सब कमेंट नहीं करेंगे। मनमोहन सिंह जी, आप बजट ले करिए, उसके बाद एक शेर सुना दीजिएगा, बजट के शेर के अलावा।

Interim Budget (General), 1996-97

THE FINANCE MINISTER (SHRI MANMOHAN SINGH): Madam, I beg to lay on the Table a statement (in English and Hindi) of the estimated receipts and expenditure of the Government of India for the year 1996-97 (Annual Financial Statement). And as you have commanded, so have my friends in the Opposition, that I should also include a couplet, I am going to oblige them.

"माना कि तेरी दीद के काबिल नहीं हूं मैं,
मेरा शौक तो देख, मेरा इंतजार तो देख"

गृह मंत्री (श्री एस० बी० चव्हाण): ये तो सिक्सर मार दिया आपने।

उपसभापतिः हमारी क्रिकेट टीम भी ऐसा सिक्सर मारे तो ज्यादा अच्छा है।

The convention is that after the Budget is laid, generally we adjourn the House. There are three or four names for Special

Mentions. If Members feel that we do it today, we can do it today, or we can do it tomorrow.

SOME HON. MEMBERS: Tomorrow.

THE DEPUTY CHAIRMAN: We can do it tomorrow. Okay. The House is adjourned till 11 o'clock tomorrow.

The House then adjourned at eight minutes past six of the clock till eleven of the clock on Thursday, the 29th February, 1996.

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